

**PART 420—TEMPORARY REGULATIONS ON PROCEDURE AND ADMINISTRATION UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974**

SOURCE: T.D. 7347, 40 FR 12075, Mar. 17, 1975, unless otherwise noted.

**§ 420.0-1 Certain existing plans may elect new provisions.**

(a) *In general.* The plan administrator (as defined in section 414(g)) of a plan that was in existence on January 1, 1974, may elect to have the provisions of the Code relating to participation, vesting, funding, and form of benefit (as in effect from time to time) apply to a plan year selected by the plan administrator which begins after September 2, 1974, but before the otherwise applicable effective dates determined under section 1017 (b) or (c), 1021, or 1024 of the Employee Retirement Income Security Act of 1974, and to all subsequent plan years. The provisions referred to are the amendments to the Code made by sections 1011, 1012, 1013, 1015, 1016(a) (1) through (11) and (13) through (27), 1021, and 1022(b) of the Employee Retirement Income Security Act of 1974.

(b) *Election is irrevocable.* Any election made under this section, once made, shall be irrevocable.

(c) *Procedure and time for making election.* An election under this section shall be made by attaching a statement to either the annual return required under section 6058(a) (or an amended return) with respect to the plan which is filed for the first plan year for which the election is effective or to a written request for a determination letter relating to the qualification of the plan under section 401 (a), 403(a), or 405(a) of the Code and, if trustee, the exempt status under section 501(a) of the Code of a trust constituting a part of the plan. If the election is made with a written request for a determination letter, the election may be conditioned upon issuance of a favorable determination letter, and will become irrevocable upon issuance of such letter. The statement shall indicate that the election is made under section 1017 (d) of the Employee Retirement Income Security Act of 1974 and the first plan year for which the election is effective.

(Sec. 1017(d), Employee Retirement Income Security Act of 1974, 88 Stat. 934)

**PARTS 421-499 [RESERVED]**